

STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS

December 2006



STEVE WESTLY
California State Controller



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California State Controller

January 5, 2007

Users of the Statement of General Fund Cash Receipts and Disbursements:

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2006 through December 31, 2006. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2006-07 fiscal year to cash flow estimates prepared by the Department of Finance for the 2006-07 Budget Act. The statement is prepared in compliance with Provision 9 of Budget Act item 0840-001-0001.

These statements are also available at <http://www.sco.ca.gov/ard/cash/index.shtml>.

Any questions concerning this report may be directed to Michael Carter, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original Signed By:

STEVE WESTLY

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2006-07 Budget Act Estimates
(Amounts in thousands)

	July 1 through December 31				
	2006				2005
	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
			Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ 9,232,801	\$ 9,232,801	\$ -	-	\$ 6,436,788
Add Receipts:					
Revenues	42,101,117	42,126,000	(24,883)	(0.1)	40,547,356
Nonrevenues	601,976	(198,408)	800,384	-	525,948
Total Receipts	42,703,093	41,927,592	775,501	1.8	41,073,304
Less Disbursements:					
State Operations	13,759,767	12,994,772	764,995	5.9	11,545,904
Local Assistance	41,273,553	43,343,001	(2,069,448)	(4.8)	39,065,188
Capital Outlay	2,063,508	2,066,609	(3,101)	(0.2)	377,066
Nongovernmental	221,439	25,970	195,469	752.7	(379,651)
Total Disbursements	57,318,267	58,430,352	(1,112,085)	(1.9)	50,608,507
Receipts Over / (Under) Disbursements	(14,615,174)	(16,502,760)	1,887,586	-	(9,535,203)
Net Increase / (Decrease) in Temporary Loans	5,382,373	7,269,959	(1,887,586)	(26.0)	3,098,415
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties (b)	-	-	-	-	646,127
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ 646,127
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 16,037,046	\$ 15,157,803	\$ 879,243	5.8	\$ 14,047,508
Outstanding Loans (c)	5,382,373	7,269,959	(1,887,586)	(26.0)	3,098,415
Unused Borrowable Resources	\$ 10,654,673	\$ 7,887,844	\$ 2,766,829	35.1	\$ 10,949,093

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2006-07 fiscal year prepared by the Department of Finance for the Budget Act of 2006. Any projections or estimates are set forth as such and not as representations of fact.
- (b) The Special Fund for Economic Uncertainties amount in the actual column does not include amounts in the Budget Stabilization Account.
- (c) Cumulative loan balance of \$5.4 billion is comprised of \$3.9 billion of internal borrowing and \$1.5 billion in external borrowing.
- (d) Negative balances are the result of repayments received that are greater than disbursements made.
- (e) Includes School Facility Aid Program that was previously displayed separately.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2006	2005	2006		2005		
			Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
				Amount	%		
REVENUES							
Alcoholic Beverage Excise Tax	\$ 35,646	\$ 26,858	\$ 173,601	\$ 171,000	\$ 2,601	1.5	\$ 164,254
Corporation Tax	2,051,197	1,738,652	5,026,356	4,843,000	183,356	3.8	4,685,046
Cigarette Tax	11,384	14,862	61,331	62,000	(669)	(1.1)	60,931
Estate, Inheritance, and Gift Tax	3,172	4,064	12,528	-	12,528	-	106,092
Insurance Companies Tax	505,917	502,252	1,092,905	1,119,000	(26,095)	(2.3)	1,093,038
Personal Income Tax	4,517,261	4,181,187	21,050,788	20,991,000	59,788	0.3	19,524,577
Retail Sales and Use Taxes	2,100,293	2,650,473	13,301,074	13,734,000	(432,926)	(3.2)	13,253,504
Pooled Money Investment Interest	54,097	26,810	328,308	221,000	107,308	48.6	181,263
Not Otherwise Classified	454,668	207,022	1,054,226	985,000	69,226	7.0	1,478,651
Total Revenues	9,733,635	9,352,180	42,101,117	42,126,000	(24,883)	(0.1)	40,547,356
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	46,476	12,747	150,127	(481,124)	631,251	-	137,445
Miscellaneous	40,180	109,922	451,849	282,716	169,133	59.8	388,503
Total Nonrevenues	86,656	122,669	601,976	(198,408)	800,384	-	525,948
Total Receipts	\$ 9,820,291	\$ 9,474,849	\$ 42,703,093	\$ 41,927,592	\$ 775,501	1.8	\$ 41,073,304

See notes on page 1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of December		July 1 through December 31				2005
			2006		Actual Over or (Under) Estimate		
	2006	2005	Actual	Estimate (a)	Amount	%	Actual
STATE OPERATIONS (d)							
Legislative/Judicial/Executive	\$ 117,105	\$ 127,566	\$ 788,978	\$ 867,170	\$ (78,192)	(9.0)	\$ 792,738
State and Consumer Services	63,318	47,600	345,187	304,593	40,594	13.3	288,768
Business, Transportation and Housing Resources	413	(78)	5,757	5,986	(229)	(3.8)	5,679
Environmental Protection Agency	126,632	76,901	735,518	606,235	129,283	21.3	531,531
Health and Human Services:	6,391	5,413	28,553	27,646	907	3.3	31,444
Health Services	12,497	12,643	204,411	172,495	31,916	18.5	191,259
Mental Health Hospitals	76,049	65,404	459,327	536,821	(77,494)	(14.4)	407,798
Other Health and Human Services	46,654	31,811	418,539	257,904	160,635	62.3	382,159
Education:							
University of California	294,513	264,269	1,701,632	1,716,095	(14,463)	(0.8)	1,623,484
State Universities and Colleges	285,072	235,275	1,911,224	1,484,045	427,179	28.8	1,301,839
Other Education	(3,763)	1,098	94,162	96,464	(2,302)	(2.4)	88,889
Dept. of Corrections and Rehabilitation	690,728	599,079	4,071,298	3,917,990	153,308	3.9	3,636,332
General Government	137,392	113,924	1,218,542	740,134	478,408	64.6	653,501
Public Employees Retirement System	(125,150)	(137,813)	37,853	(10,880)	48,733	-	(554)
Debt Service	189,799	193,939	1,736,605	2,270,845	(534,240)	(23.5)	1,627,531
Interest on Loans	1,371	1,603	2,181	1,229	952	77.5	(16,494)
Total State Operations	1,919,021	1,638,634	13,759,767	12,994,772	764,995	5.9	11,545,904
LOCAL ASSISTANCE (d)							
Public Schools - K-12	2,483,243	3,083,189	19,857,810	20,259,082	(401,272)	(2.0)	17,100,580
Community Colleges	168,989	163,461	2,314,334	2,344,146	(29,812)	(1.3)	1,887,488
Contributions to State Teachers' Retirement System	-	-	717,871	778,483	(60,612)	-	846,540
Other Education (e)	243,320	278,588	1,557,349	1,600,302	(42,953)	(2.7)	1,499,003
Dept. of Corrections and Rehabilitation	43,330	2,973	130,327	87,373	42,954	49.2	55,547
Dept. of Alcohol and Drug Program	9,567	9,164	187,970	242,766	(54,796)	(22.6)	167,961
Dept. of Health Services:							
Medical Assistance Program	880,650	1,574,963	6,744,741	7,215,789	(471,048)	(6.5)	6,630,515
Other Health Services	27,781	59,926	348,974	348,657	317	0.1	329,877
Dept. of Developmental Services	174,111	64,581	1,492,854	1,671,358	(178,504)	(10.7)	1,183,403
Dept. of Mental Health	(185,382)	10,267	107,453	761,328	(653,875)	(85.9)	527,919
Dept. of Social Services:							
SSI/SSP/IHSS	351,891	416,135	2,794,325	2,756,803	37,522	1.4	2,819,080
CalWORKs	165,466	149,439	1,711,629	1,768,004	(56,375)	(3.2)	2,053,297
Other Social Services	27,150	32,464	506,422	634,723	(128,301)	(20.2)	573,184
Tax Relief	157,795	159,562	403,052	325,636	77,416	23.8	407,634
Other Local Assistance	389,022	323,046	2,398,442	2,548,551	(150,109)	(5.9)	2,983,160
Total Local Assistance	4,936,933	6,327,758	41,273,553	43,343,001	(2,069,448)	(4.8)	39,065,188

See notes on page 1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of December		July 1 through December 31				
	2006	2005	2006		2005		
			Actual	Estimate (a)	Actual Over or (Under) Estimate Amount	%	Actual
CAPITAL OUTLAY	412,065	6,513	2,063,508	2,066,609	(3,101)	(0.2)	377,066
NONGOVERNMENTAL (d)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	471,770	471,770	-	-	-
Transfer to Other Funds	180,000	15,000	427,540	69,600	357,940	-	94,539
Transfer to Revolving Fund	(30,496)	7,998	(38,727)	-	(38,727)	-	69,408
Advance:							
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund	31,382	(1,552)	25,736	-	25,736	-	13,376
Tax Relief and Refund Account	(23,600)	(40,100)	-	-	-	-	4,000
Counties for Social Welfare	-	-	(664,880)	(515,400)	(149,480)	-	(560,974)
Total Nongovernmental	157,286	(18,654)	221,439	25,970	195,469	752.7	(379,651)
Total Disbursements	\$ 7,425,305	\$ 7,954,251	\$ 57,318,267	\$ 58,430,352	\$ (1,112,085)	(1.9)	\$ 50,608,507
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ (311)	\$ (646,126)	\$ 1,294,696	\$ 1,295,007	\$ (311)	(0.0)	\$ 98,415
Budget Stabilization Account	-	-	471,770	471,770	-	-	-
Other Internal Sources	(2,394,675)	(875,800)	2,115,907	4,003,182	(1,887,275)	(47.1)	-
Revenue Anticipation Notes	-	-	1,500,000	1,500,000	-	-	3,000,000
Net Increase / (Decrease) Loans	\$ (2,394,986)	\$ (1,521,926)	\$ 5,382,373	\$ 7,269,959	\$ (1,887,586)	(26.0)	\$ 3,098,415

See notes on page 1.

(Concluded)

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through December 31			
	General Fund		Special Funds	
	2006	2005	2006	2005
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 173,601	\$ 164,254	\$ -	\$ -
Corporation Tax	5,026,356	4,685,046	-	-
Cigarette Tax	61,331	60,931	503,502	508,452
Estate, Inheritance, and Gift Tax	12,528	106,092	-	-
Insurance Companies Tax	1,092,905	1,093,038	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,442,193	1,453,594
Diesel & Liquid Petroleum Gas	-	-	300,640	298,026
Jet Fuel Tax	-	-	1,536	(6,633)
Vehicle License Fees	-	-	1,136,445	1,101,212
Motor Vehicle Registration and Other Fees	-	-	1,384,736	1,373,422
Personal Income Tax	21,050,788	19,524,577	377,834	347,942
Retail Sales and Use Taxes	13,301,074	13,253,504	3,729,123	3,508,363
Pooled Money Investment Interest	328,308	181,263	302	118
Total Major Taxes, Licenses, and Investment Income	41,046,891	39,068,705	8,876,311	8,584,496
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	2,920	2,332	23,143	21,630
Electrical Energy Tax	-	-	266,608	257,775
Private Rail Car Tax	6,660	6,869	-	-
Penalties on Traffic Violations	-	-	40,429	38,043
Health Care Receipts	1,286	6,483	-	-
Revenues from State Lands	160,504	120,632	-	21,430
Abandoned Property	266,005	327,634	-	-
Trial Court Revenues	31,873	29,344	565,788	538,636
Horse Racing Fees	1,080	914	15,675	17,289
Miscellaneous	583,898	984,443	3,286,391	3,786,917
Not Otherwise Classified	1,054,226	1,478,651	4,198,034	4,681,720
Total Revenues, All Governmental Cost Funds	\$ 42,101,117	\$ 40,547,356	\$ 13,074,345	\$ 13,266,216

See notes on page 1.